

Drawn by Recording Requested By
and When Recorded Mail To:
Oppenheimer Wolff & Donnelly LLP
45 South Seventh Street
Plaza VII, Suite 3400
Minneapolis, Minnesota 55402
Attn: Duane L. Paulson
FCL Loan No. 2901

Inst # 1999-27501
06/30/1999-27501
03:45 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
38.00
012 MMS

AMENDMENT TO PROMISSORY NOTE, MORTGAGE,
ASSIGNMENT OF RENTS AND LEASES AND SECURITY AGREEMENT
AND TO
ASSIGNMENT OF RENTS AND LEASES

STATE OF ALABAMA)

COUNTY OF SHELBY)

THIS AMENDMENT ("Amendment"), is made this 30th day of June, 1999, between PELHAM INDUSTRIAL ENTERPRISES, LLC, an Alabama limited liability company and PELHAM INDUSTRIAL ENTERPRISES VII, LLC, an Alabama limited liability company, as Borrowers and Mortgagors, whose address is c/o Marc A. Eason, 2101 Highland Avenue, Suite 700, Birmingham, Alabama 35202; and FIRST COLONY LIFE INSURANCE COMPANY, a Virginia corporation, as Lender and Mortgagee, whose address is P.O. Box 490, Seattle, Washington 98111-0490, ATTN: Real Estate Department.

PRELIMINARY RECITALS:

A. Loan Documents. On or about December 16, 1997, Lender made a loan ("Loan") to Borrower in the principal sum of Sixteen Million Five Hundred Thousand and No/100 Dollars (\$16,500,000.00) evidenced by the following (together with the other documents governing the Loan, the "Loan Documents"):

1. Promissory Note dated December 16, 1997, ("Note") in the Loan amount.
2. Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Financing Statement (the "Mortgage") dated December 16, 1997, recorded on December 19, 1997, with Shelby County, Alabama, Judge of Probate Court as Instrument No. 1997-41256 and encumbering the property ("Property") legally described on the attached Exhibit A.
3. Assignment of Rents and Leases (the "Assignment") dated December 16, 1997, recorded on December 19, 1997, with the Shelby County, Alabama, Judge of Probate Court as Instrument No. 1997-41257 in the Office of the County Registrar with respect to the Property.

4. UCC Financing Statements filed with the Alabama Secretary of State and recorded in Shelby County ("Financing Statements").
5. Unconditional Guaranty (the "Guaranty") dated December 16, 1997, executed by parties identified as Guarantors therein.
6. An Indemnity regarding environmental matters dated December 16, 1997, executed by the Borrowers and Guarantors.

B. The Mortgagee is making a loan (the "Other Loan") to PELHAM INDUSTRIAL ENTERPRISES NINE, L.L.C., an Alabama limited liability company in the amount of Two Million One Hundred Seventy-Five Thousand and No/100 Dollars (\$2,175,000.00), referred to as Loan No. 3481.

NOW, THEREFORE, it is agreed by the parties as follows:

1. Promissory Note. The following provision is added as an additional paragraph of the Promissory Note:

After the execution of this Note, a Promissory Note (the "Other Note") in the amount of Two Million One Hundred Seventy-Five Thousand and No/100 Dollars (\$2,175,000.00) is to be executed and delivered by the PELHAM INDUSTRIAL ENTERPRISES NINE, L.L.C., an Alabama limited liability company, in June, 1999, to Lender, in connection with a loan to that borrower (the "Other Loan"). The Other Note is secured by a Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Financing Statement and a separate Assignment of Rents and Leases and other security instruments covering other property in Shelby County, Alabama (the "Other Property"). Any default, event of default or Event of Default in any of the Other Note, the security documents securing the Other Note or this Note shall constitute a default in this Note. Upon a bona fide permitted sale of the entire property securing either of this Note or the Other Note the cross-default provisions of this paragraph shall continue to apply. However, this paragraph shall be eliminated from this Note at the Borrower's expense upon the Lender receiving evidence satisfactory to it that the property described in the security instruments securing the Other Note is at least NINETY PERCENT (90%) occupied by tenants approved by the Lender pursuant to leases acceptable to it with rent under each such lease of not less than SIX AND 28/100 DOLLARS (\$6.28) per square foot of rentable area per year payable in equal monthly installments, with such tenants also responsible for payment of all utilities, janitorial expense, maintenance costs (including its share of common area maintenance) and increases in real estate taxes and insurance premiums).

2. Modification of Loan Documents. The Loan Documents which secure the Note are modified to state to the extent applicable, when referring to the Note, to refer to the Note as modified above.

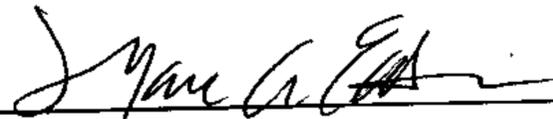
3. Guaranty and Indemnity. By their signatures hereto, the Guarantors agree that the Guaranty is modified to reflect the foregoing terms, that the Guaranty remains in effect, and that this Amendment does not impair the validity of the Guaranty or Guarantors' liability under the Guaranty. Additionally, the Indemnitors, by their signatures hereto, agree that the Indemnity is so modified and to reflect the foregoing terms, that the Indemnity remains in effect, and that this Amendment does not impair the validity of the Indemnity or the Indemnitor's liability under the Indemnity.

4. Miscellaneous.

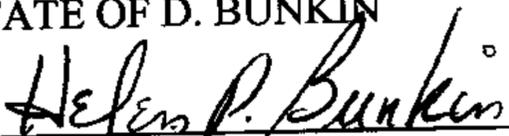
- a. Mortgagor represents and warrants to Mortgagee that it has no defenses or claims of offset to payment of the Loan or enforcement of the Loan Documents or any other defenses or offsets with respect of Mortgagee's lending of funds to Mortgagor. As further consideration for this Amendment, Mortgagor releases Mortgagee from any and all liability, known or unknown, arising out of any act or circumstance to date with respect to the Loan or any collateral for repayment of the Loan.
- b. Mortgagor warrants to Mortgagee that it has full right, power and authority to enter into this Amendment and to perform all its obligations, and that all information and materials submitted to Mortgagee in connection with this modification contain no material misstatement or misrepresentation nor omit to state any material fact or circumstance.
- c. This document constitutes the entire agreement among the parties with respect to this amendment of the Loan and shall not be amended, modified or terminated except by a writing signed by the party to be charged therewith.
- d. Except as provided in this Amendment, the terms of the Loan Documents remain in full effect and are ratified. This Amendment is not intended to and shall not be construed to impair the validity, priority or enforceability of the Mortgage or the other Loan Documents.
- e. This Amendment is binding upon and shall inure to the benefit of the parties and their respective heirs, personal representatives, successors and assigns.
- f. This Amendment may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one instrument.
- g. This Amendment shall be governed by and construed in accordance with the laws of the State of Alabama.

IN WITNESS WHEREOF, the parties hereto caused this Amendment to be executed as of the date and year first above written.

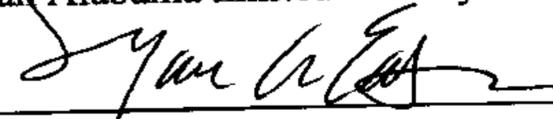
PELHAM INDUSTRIAL ENTERPRISES, LLC,
an Alabama limited liability company

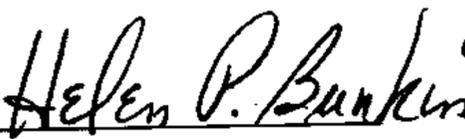
By: 
Marc A. Eason
Its: Managing Member

By: ESTATE OF D. BUNKIN

By: 
Helen P. Bunkin
Its: Personal Representative
Its: Member

PELHAM INDUSTRIAL ENTERPRISES VII,
LLC, an Alabama limited liability company

By: 
Marc A. Eason
Its: Managing Member

By: ESTATE OF D. BUNKIN 
~~David Bunkin~~ Helen P. Bunkin
Its: ~~Managing Member~~ Personal Representative
Its: Member

Marc A. Eason
MARC A. EASON

By: ESTATE OF D. BUNKIN
By: Helen P. Bunkin
Helen P. Bunkin
Its: Personal Representative
Its: Member

Charles Stephens
CHARLES STEPHENS

Marvin R. Engel
MARVIN R. ENGEL

STATE OF ALABAMA)
) SS
COUNTY OF Jefferson)

I, the undersigned Notary Public in and for County in said State, hereby certify that Marc A. Eason, whose name is signed to the foregoing instrument and who is known to me to be such person acknowledged that (s)he, being informed of the contents of the instrument, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 28th day of June, 1999.

[Signature]

Notary Public

My Commission Expires 4-19-2000

MARC A. EASON

DAVID BUNKIN

Charles Stephens

CHARLES STEPHENS

Marvin R. Engel

MARVIN R. ENGEL

~~STATE OF ALABAMA)
) SS
COUNTY OF _____)~~

~~I, the undersigned Notary Public in and for County in said State, hereby certify that Marc A. Eason, whose name is signed to the foregoing instrument and who is known to me to be such person acknowledged that (s)he, being informed of the contents of the instrument, executed the same voluntarily on the day the same bears date.~~

~~' Given under my hand and official seal this _____ day of _____, 1999.~~

Notary Public

My Commission Expires _____

STATE OF ALABAMA)
) SS
COUNTY OF _____)

I, the undersigned Notary Public in and for County in said State, hereby certify that David Bunkin, whose name is signed to the foregoing instrument and who is known to me to be such person acknowledged that (s)he, being informed of the contents of the instrument, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this _____ day of _____, 1999.

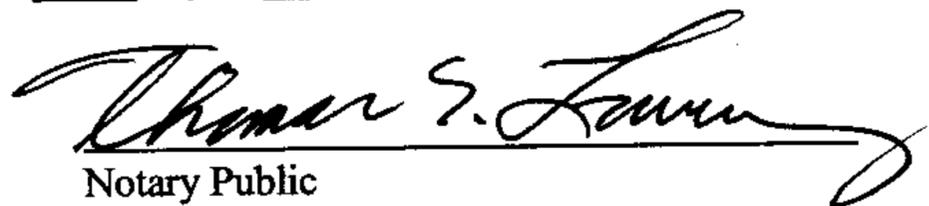
Notary Public

My Commission Expires _____

STATE OF ALABAMA)
) SS
COUNTY OF Shelby)

I, the undersigned Notary Public in and for County in said State, hereby certify that Charles Stephens, whose name is signed to the foregoing instrument and who is known to me to be such person acknowledged that (s)he, being informed of the contents of the instrument, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this _____ day of _____, 1999.


Notary Public

My Commission Expires _____

**NOTARY PUBLIC STATE OF ALABAMA AT LARGE.
MY COMMISSION EXPIRES: June 10, 2000.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.**

STATE OF ALABAMA)
) SS
COUNTY OF Jefferson)

I, the undersigned Notary Public in and for County in said State, hereby certify that Marvin R. Engel, whose name is signed to the foregoing instrument and who is known to me to be such person acknowledged that (s)he, being informed of the contents of the instrument, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 28th day of June, 1999.



Notary Public

My Commission Expires 4-19-2000

EXHIBIT A
TO
AMENDMENT

PROPERTY SCHEDULE

LEGAL DESCRIPTION:

The property which is the subject of this Mortgage is situated in the County of Shelby, State of Alabama, and is legally described as follows:

Parcel I

Lot D, according to the survey of Cahaba Valley Business Park, Resurvey Number 2, as recorded in Map Book 23 page 42 in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama.

Parcel II

Lots 3 and 4, according to the survey of Cahaba Valley Business Park, Resurvey Number 2, as recorded in Map Book 23 page 42 in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama.

Parcel III

Lot 5, according to the survey of Cahaba Valley Business Park, Resurvey Number 2, as recorded in Map Book 23 page 42 in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama.

Parcel IV

Lot O-14B, according to the Resurvey of Cahaba Valley Business Park, as recorded in Map Book 17 page 73 in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama.

Parcel V

Lot OW-4A, according to the Resurvey of Cahaba Valley Business Park, as recorded in Map Book 17 page 73 in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama.

Parcel VI

Lot 1, according to the survey of Valleydale Business Center Resurvey as recorded in Map Book 18 page 89 in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama.

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